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IN BUSINESS CIRCLES

(Continued from Page 9)
hu, 29; 15 Oahu, 29; 100 Oahu, 29; 40 Oahu, 7.87%; 40 Oahu, 7.87%; 20 Oahu, 7.87%; 5 Oahu, 51; 5 Oahu, 51; 5 Oahu, 51; 10 Oahu, 51.

DIVIDENDS.
May 10, 1912.—Walluku, \$1.50; Hutchinson, 20 cents; Panahau, 20 cents.

SUGAR QUOTATIONS.
96-degree Centrifugals, 3.385. Parity, 4.76. 88-degree Analysis Beets, 13c.

Real Estate.

An instance in point with the comment of this department regarding the increasing values of real estate occurring during the week when the Guardian Trust Company sold for a client the old home of Luther Wilcox on Queen street near Alakea. Five years ago this property was offered a capitalist, with a reputation as a far-sighted man, for \$4,500. He scorned to buy it. The property has now changed hands at \$10,000, and the buyer felt he had a bargain. Perhaps not every piece of real estate in Honolulu has advanced as much as this in the same time. Some has gone to even a higher figure. But the secret of the whole story is that very few people in this town realize what is before them in growth of the town and advancing prices.

Some argue that the bottom will drop out if free sugar threatens or is realized. It will hurt, of course, but the future of Honolulu is less dependent on sugar than ever before in its existence, and free sugar is not imminent by any means. With the military and naval establishment, the tourist, the pineapple industry and the Panama Canal open to furnish a short route to the labor markets of Europe, it will be more difficult than ever before for Honolulu to get a blow that will so completely floor it, that real estate will not be in demand at very good prices. Unlike the days of 1900, the army of laborers now engaged in public works of various kinds will not have to leave after the present construction is complete. The work they are now doing is in preparation for establishments that will engage either them or others as many more to take their places, in permanent employment.

Federal Work Progressing.

The great gate for the Pearl Harbor dry dock arrived at Pearl Harbor this week and is anchored off the site of the new naval station. Work on the dry dock is delayed, but seems certain to be resumed in a comparatively short time, as the cement problem for the floor of the dry dock appears to have been solved.

W. F. Dillingham of the Hawaiian Dredging Company plans to go to Washington the latter part of the month when he will take up with the department the details of the work here and presumably the dry dock construction will proceed.

Congress is reported to have acted favorably on the appropriation for lengthening the dry dock so as to make it large enough to accommodate the largest ships of the navy.

Word was received at the local Quartermaster's office that Major Cheatham, who is to take charge of the construction of the permanent barracks at Leliuea, would not arrive for some weeks yet, it being necessary for him to return East. The construction work will not be materially delayed, however, and will proceed under the efficient direction of Captain Edwards.

The general hospital to be erected at Fort Shafter has been authorized

by the War Department, and proposals for the work will soon be advertised for. This structure, when completed according to the plan laid out, will cost \$250,000, but only a part of the structure will be put up at the present time, the plans being drawn so that the building will grow to meet the demands of the military establishment. When complete, the hospital will provide for the sick and injured of an army of ten thousand.

Immigration.

Very significant was the announcement made the other day that Executive Officer Clark of the Territorial Board of Immigration, is to go to Manchuria and Siberia by the steamer leaving today to look into the furthering of Russian immigration. It develops that a great many Russians of that section have heard from their friends in the islands, of the conditions here, and they want to come. The Federal authorities do not approve of the methods of soliciting under the immigration company recently organized, but it has no objection to the Territorial immigration authorities handling these people direct. So Dr. Clark is going to look up the Russian immigrants, some of whom are said to have sold their homes and are waiting transportation at Dalny.

Although the authorities have said nothing to warrant it, the feeling is general that this Russian immigration will occupy the attention of the Board more, for the next few months, than the soliciting of European and Spanish immigrants. The expense of handling these latter people proves very great. The Territory will not, however, lose touch with the Europeans nor cease to actively prepare for the time when the opened Panama Canal will give a short route to and from European immigration centers.

Governor Frear received a query from Washington regarding the effect of the "literacy" clause in the Dillingham bill, now before the House of Representatives. Hawaii was supposed to have been excepted, but the Senate forgot to make the exception. The Governor cabled that unless Hawaii should be excepted from the operation of this clause, it would be most seriously handicapped in its effort to secure European population for its agricultural industries.

Shipping Restrictions.

The Chamber of Commerce Trustees at their meeting this week went on record as opposed to any legislation that will rule out American ships owned by railroads from the most favored conditions when passing through the Panama Canal. This was brought about through the representations made by the local agents of the Pacific Mail, which is being made the special object of attack in Washington. Honolulu's position is that every ship that can be built and operated under the American flag should be built and operated regardless of who furnishes the money, and every American ship should be on an equality of favor when passing through the canal.

The Chamber trustees at the same meeting turned over to the legislative committee the proposition of having Mr. H. Gooding Field expert the Territorial administration in the same manner that the investigation of the municipal administration was undertaken.

Considerable interest attaches to the presence in Honolulu of Father Rougier, who sold Fanning and Washington islands to a syndicate handling the great development project for Fanning Island. It is reported that

he seeks another island. Whether this is Palmyra does not yet appear. He has an option on Christmas Island. The people outside Honolulu realize what the Panama Canal will do for the Pacific.

Western Union Wireless.

Manager Balch of the wireless returns from the East to report that the Marconi wireless company is to establish a large station on this island and on the Pacific Coast for trans-Pacific business. It is learned that this is a move of the Western Union to gain full control of the wireless systems of the Pacific. With the vast financial support this company possesses, it remains to be seen whether some influence may not be exerted to force a reduction in the price of handling trans-Pacific messages.

Belt road commission and Harbor commission troubles seem never ending. Shortly after the Oahu Loan Commission advertised for new tenders on the so-called second belt road section, it was reported that Lord & Young would bring suit to prevent the award of the contract to another after it had already been let to them under a previous call, and they had invested considerable money in getting a plant in shape to proceed with the work. The change was forced by the decision of the Supreme Court declaring that the element of time should enter into every contract. As a matter of fact the decision beclouds every construction contract that has been let by the Territory since the loan funds became available. The second tenders for the Queen street bulkhead wharf were opened by the Harbor Commission, but owing to a technicality this contract will have to be readvertised.

Taxes.

There is a difference of \$1,137,997.82 between the values of property turned in by the property holders, and the values placed on the same property within the Territory by the Tax Assessor. This is indicated by the mass of appeals from the Assessor's figures, of the largest advances in valuations are on the island of Hawaii. This is not surprising to those who recall that when, during the last Legislature, a change was made in the office of Assessor for the island of Hawaii, it was predicted that valuations on that island would be materially advanced over the figures that had prevailed for years.

Income tax returns indicate that the money obtained from this source of revenue will far exceed that of previous years.

The inheritance tax assessed against the estate of the late H. P. Baldwin amounted to \$115,731.

Owing to the inability to obtain a price for the crop which the experts think is deserved. It is reported that the crop of the Kona Tobacco Company may be manufactured locally and put on the local market.

The report is general that Governor Frear will personally attend to floating bonds to provide money for the loan appropriation to be expended during the coming year. The Governor leaves on May 14th for Washington.

H. A. Baldwin recently returned from a trip to the mainland, where he made it his business to get in touch with the marketing conditions of Hawaii's pineapple pack. The outlook, in Mr. Baldwin's estimation, is especially gratifying.

A jury in the Supreme Court at White Plains returned a verdict of \$25,000 to Mrs. Marie Lokick against the New York Central for the death of her husband, who was killed in the company's yards at Mott Haven, N.Y.

GOOD WORK BY RESCUE HOME

"One of the most aggressive, satisfactory and up-to-date institutions conducted by the Army anywhere," is the verdict passed on the Salvation Army Rescue Home at Manoa Valley by Col. George French, the Inspector from the Chicago office, who has been investigating the Home's work.

The Home's report shows that since its opening 28 months ago, 58 adults and 83 children have been cared for by Staff Captain McAbee and her assistants; that 30 children and 10 adults are in the institution at present; that the cost of maintenance has been an average of \$8 per month, and that only four of the adults leaving the Home have turned out unsatisfactorily. Fifty-three children have been found homes or places in other schools.

No needy case has been denied admission. Every girl is expected to remain at least four months and must participate in the Home's general work.

TO RECOMMEND MEDAL FOR HONOLULU BOY SCOUT

At the first Court of Honor of the Boy Scouts of America ever held in Honolulu, presided over by Judge Whitney and attended by fifty members of the local organization, the heroic act of Eddie Akou, who saved a little girl from drowning several days ago, will be passed upon next Monday afternoon. All the facts in the case will be reviewed and a recommendation that Eddie Akou be decorated with a life-saver's medal probably will be forwarded with the facts to Chief Scout James E. West of New York City.

The first big "Scout Game" held in the Territory was scheduled for today, when three messengers, under orders to carry a message from the residence of Governor Frear to the home of ex-Governor Carter, were to thread their way by different routes through the guard of forty-seven boys waylaying to intercept them.

WHO SMELLS HONOLULU?

James Francis Dwyer maintains that every city in the world has an odor exclusively its own. He tells how once in Brisbane, Australia, he shared the cabin of the captain of a tramp steamer who knew every route from Hull to Hobson's Bay, and who could sniff a mudbank twenty miles away. In the early morning the captain woke up, turned over in his berth, sniffed vigorously, then lifted himself on his elbow.

"I must have been dreaming," he drawled. "I woke up with the notion that I was in Bombay."

He walked to the porthole and discovered that a British India steamship with a Lascar crew had come in during the night and had tied up alongside. Hence the false impression to his nose.

"I knew my nose wouldn't fool me for fun," he said with relief. "It said Bombay the minute I opened my eyes, and it was mighty near right."

CASTRO FOR DIRECT PRIMARY

A. D. Castro, former member of the Territorial Legislature and an active advocate of the direct primary, said yesterday that the direct primary ought by all means to be taken up actively by the Republican party this fall, incorporated in the platform and forced on the laws of the Territory in the next Legislature.

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